

261—7.24(260F) Special requirements for community college-sponsored business network projects.

7.24(1) A business network must have a designated community college to serve as the project coordinator.

7.24(2) The designated community college shall serve as the network's representative and shall serve as the department's contact regarding all project matters.

7.24(3) The participating community colleges shall select one college as the project's designated organization and representative.

7.24(4) Business Network Application for Assistance, Form 260F-1B, shall be signed by each participating community college and shall be submitted by the designated community college to the department for project approval.

7.24(5) The designated community college shall enter into a training contract with the business network within 90 days of written notice of application approval from the department, using Business Network Training Contract, Form 260F-4B.

7.24(6) All department communications concerning a business network project, including notice of project approval or denial and issuance of financial awards, shall be with the designated community college.

7.24(7) All default provisions specified in 261—7.30(260F) shall apply to college-sponsored business network training projects.

7.24(8) In the event of a default, a financial penalty will be assigned by the department to the network business or businesses identified by the designated community college as being responsible for the default.

7.24(9) Each business that participates in the network shall complete a Final Performance Report, Form 260F-5, at the completion of training as a condition of the loan's being forgiven.

7.24(10) In the case of business network training assistance, which takes the form of supplier network training as defined in 261—7.3(260F), the department shall make a good faith effort to determine the probability that the proposed project will cause the displacement of employees of existing Iowa businesses. Any business network training project which takes the form of supplier network training and would have the effect of displacing employees of existing Iowa end-product manufacturers shall not be approved.